



ENTERED  
05/25/2017

UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF TEXAS  
HOUSTON DIVISION

In re:	:	Chapter 11
	:	
EMAS CHIYODA SUBSEA LIMITED, <i>et</i>	:	Case No. 17-31146 (MI)
<i>al.</i> ,	:	
	:	(Jointly Administered)
Debtors. <sup>1</sup>	:	

**ORDER APPROVING (I) ADEQUACY OF THE DISCLOSURE STATEMENT AND  
NOTICE OF THE DISCLOSURE STATEMENT HEARING, (II) HEARING DATE TO  
CONSIDER CONFIRMATION OF THE PLAN AND PROCEDURES FOR FILING  
OBJECTIONS TO THE PLAN, (III) DEADLINES RELATED TO SOLICITATION AND  
CONFIRMATION, (IV) SOLICITATION PROCEDURES  
FOR CONFIRMATION OF THE PLAN AND THE FORM OF VARIOUS BALLOTS  
AND NOTICES IN CONNECTION THEREWITH, AND (V) VOTING AND  
GENERAL TABULATION PROCEDURES**

Upon the motion (the “Motion”)<sup>2</sup> of EMAS CHIYODA Subsea Limited and certain of its affiliates, the debtors and debtors in possession in the above-captioned cases (collectively, the “Debtors” or the “Company”) for entry of an order approving, among other things, (i) adequacy of the Disclosure Statement (the “Disclosure Statement”) with respect to the Joint Chapter 11 Plan of Reorganization of Certain Affiliated Debtors of EMAS CHIYODA Subsea Limited (the “Plan”) and notice of the Disclosure Statement Hearing; (ii) a hearing date

<sup>1</sup> The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s tax identification number and jurisdiction of formation are as follows: EMAS CHIYODA Subsea Limited (UK) (3187); EMAS Chiyoda Subsea Inc. (Delaware) (7884); EMAS CHIYODA Subsea Marine Base LLC (Texas) (5974); Lewek Falcon Shipping Pte. Ltd. (Singapore) (041E); EMAS CHIYODA Marine Base Holding Co., LLC (Texas) (7463); EMAS Chiyoda Subsea Services Pte. Ltd. (Singapore) (333Z); EMAS-AMC Pte. Ltd. (Singapore) (0442); EMAS Saudi Arabia Ltd. (Saudi Arabia) (0669); Lewek Constellation Pte. Ltd. (Singapore) (376E); EMAS CHIYODA ROV Pte. Ltd. (Singapore) (049M); EMAS CHIYODA Subsea Services B.V. (Netherlands) (4073); EMAS CHIYODA Subsea Services (UK) Limited (Scotland) (3187); EMAS CHIYODA Subsea Services LLC (Delaware) (1728); EMAS CHIYODA Subsea (Thailand) Co., Ltd. (Thailand) (1011); Gallatin Marine Management, LLC (Delaware) (8989). The address of the Debtors’ U.S. headquarters is 825 Town & Country Ln, Suite 1500, Houston, TX 77024.

<sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Motion or the Plan.

to consider confirmation of the Plan and procedures for filing objections thereto; (iii) certain deadlines related to solicitation and confirmation; (iv) procedures for soliciting confirmation of the Plan and the form of various ballots and notices in connection therewith; and (v) voting and general tabulation procedures (this “Order”); and this Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. § 1334; and consideration of the Motion and the relief requested therein being a core proceeding pursuant to 28 U.S.C. § 157(b)(2); and venue being proper under 28 U.S.C. §§ 1408 and 1409; and it appearing that the relief requested in the Motion is in the best interests of the Debtors’ estates, their creditors, and all other parties in interest; and the Debtors having provided appropriate notice of the Motion and the opportunity for a hearing on the Motion under the circumstances and no other or further notice need be provided; and this Court having reviewed the Motion and the Disclosure Statement and having heard the statements in support of the relief requested therein at a hearing before this Court (the “Hearing”); and this Court having overruled any objections to the Motion; and this Court having determined that the legal and factual bases set forth in the Motion and at the Hearing establish just cause for the relief granted herein; and upon all of the proceedings had before this Court; after due deliberation and sufficient cause appearing therefor; it is hereby,

**ORDERED, ADJUDGED, AND DECREED THAT:**

**A. Approval of the Adequacy of the Disclosure Statement and the Notice of the Disclosure Statement Hearing**

1. Under Bankruptcy Rule 3017(b), the Disclosure Statement, substantially in the form filed on May 24, 2017 [Docket No. 447], is approved as containing adequate information within the meaning of Bankruptcy Code section 1125(a).

2. The Debtors are authorized, in their discretion and in consultation with the Committee, to (i) make non-material changes to the Disclosure Statement and related documents

(including the exhibits thereto and to the Motion) and (ii) revise the Disclosure Statement and related documents (including the exhibits thereto) to add further disclosure concerning events occurring at or after the Disclosure Statement Hearing before distributing it to each person and entity in accordance with the terms of this Order; provided, however, that the Debtors shall file copies with this Court of any changed pages blacklined to show such changes.

3. The notice of the Disclosure Statement Hearing (the “Disclosure Statement Hearing Notice”) attached hereto as Exhibit 1, and the manner used by the Debtors to provide such notice, are approved.

**B. Approval of the Confirmation Hearing Date and Notice of the Confirmation Hearing**

4. The hearing to consider confirmation of the Plan (the “Confirmation Hearing”), as the same may be further modified or amended, shall commence on June 29, 2017 at 9:00 a.m. (Prevailing Central Time) (the “Confirmation Hearing Date”), or as soon thereafter as counsel can be heard, before the undersigned in the United States Bankruptcy Court for the Southern District of Texas, 515 Rusk Street, Courtroom 404, Houston, Texas 77002. The Confirmation Hearing may be adjourned from time to time upon request of the Debtors or otherwise at the Court’s direction, either by notice or by announcing the continuance in open court without further notice.

5. The form of notice of the Confirmation Hearing Notice attached hereto as Exhibit 2 is approved and shall be included in the Solicitation Packages, and also sent with each of the notices to non-voting creditors, and to parties on the creditor matrix who are not otherwise receiving notice hereunder.

6. In addition, the Debtors shall give supplemental publication notice of the Confirmation Hearing by causing the Confirmation Hearing Notice to be published one time in

the Houston Chronicle, The Strait Times, and at least one of the Wall Street Journal, USA Today, or the New York Times, and at least one of TradeWinds or Offshore Engineer. The Debtors believe that publication of this notice will give sufficient notice of the Confirmation Hearing to persons and entities which do not otherwise receive notice by mail as provided for in this Order.

**C. Approval of Procedures for Filing Objections to the Plan**

7. June 23, 2017 at 4:00 p.m. (Prevailing Central Time), as may be extended by the Debtors (the “Confirmation Objection Deadline”) is fixed as the last date and time for filing and serving objections to confirmation of the Plan (the “Confirmation Objections”); provided, however, that the Confirmation Objection Deadline shall be June 26, 2017 at 4:00 p.m. (Prevailing Central Time) solely with respect to Confirmation Objections relating to the financial feasibility of Newco. Confirmation Objections, if any, must (i) be in writing, (ii) comply with the Bankruptcy Rules and the Bankruptcy Local Rules, (iii) set forth the name of the objector and the nature and amount of any Claim or interest asserted by the objector against or in the Debtors, their estates, or their property, (iv) state with particularity the legal and factual bases for the objection, (v) be filed with the Bankruptcy Court.

8. Any objection to Confirmation of the Plan not filed as set forth herein shall be deemed waived, unless the Court orders otherwise.

**D. Approval of the Solicitation Agent and Deadlines Related to Solicitation and Confirmation**

9. Solicitation Agent. Epiq Bankruptcy Solutions LLC (the “Solicitation Agent”) is authorized to serve as Debtors’ solicitation and noticing agent to assist the Debtors in mailing Solicitation Packages and notices, receiving, and tabulating Ballots cast on the Plan, and certifying to the Court the results of balloting.

10. Voting Record Date. Notwithstanding anything to the contrary in Bankruptcy Rule 3017(d), May 24, 2017 shall be the record date (the “Voting Record Date”) for purposes of determining (i) creditors and interest holders entitled to receive Solicitation Packages and other notices and (ii) creditors entitled to vote to accept or reject the Plan that are entitled to receive a Solicitation Package and to vote on the Plan. Only those Holders of Claims on the Voting Record Date in Classes 1G through 8G (and not otherwise prohibited from voting hereunder) shall be entitled to vote in respect of the Plan. The proper Holder of a docketed proof of claim or scheduled claim shall be determined by reference to the Solicitation Agent’s claims register, as may be modified by Notices of Transfer filed and reflected on the Court’s official docket (ECF), at 11:59 p.m. (Prevailing Central Time) on May 24, 2017. Only those registered Holders of Claims as reflected on the docket together with the Solicitation Agent’s database on the Voting Record Date shall be entitled to vote. The Holders of any Claims filed after the Voting Record Date would not be entitled to vote. The transferees of any Claims for which Notices of Transfer have been filed after the Voting Record Date would likewise not be entitled to vote.

11. Solicitation Mailing Deadline. The Solicitation Agent shall mail Solicitation Packages and other notices to the persons identified by the Voting Record Date within five Business Days after the entry of this Order, or as soon as reasonably practicable thereafter (the “Solicitation Mailing Deadline”).

12. Voting Deadline. Under Bankruptcy Rule 3017(c), June 23, 2017, at 4:00 p.m. (Prevailing Central Time) (the “Voting Deadline”) shall be the last date and time by which Ballots for accepting or rejecting the Plan must be received by the Solicitation Agent to be counted. Ballots must be returned to and received by the Solicitation Agent on or before the

Voting Deadline by (i) mail, (ii) overnight delivery, or (iii) hand delivery. Any Ballot submitted by electronic or facsimile transmission will not be counted.

**E. Approval of Solicitation Package and Procedures For Confirmation of the Plan**

13. Content And Transmittal Of Solicitation Packages. By the Solicitation Mailing Deadline, the Debtors shall cause the Solicitation Agent to transmit by first class mail to the Holders of Claims entitled to vote in Classes 1G through 8G, as of the Voting Record Date, a Solicitation Package containing a copy or conformed version of:

- the Confirmation Hearing Notice;
- the appropriate Ballot as set forth herein for the specific creditor, with appropriate voting instructions, in substantially the forms attached hereto as Exhibit 3-A through 3-G (as may be modified for particular classes and with instructions attached thereto), and a pre-addressed postage prepaid return envelope;
- a CD-ROM containing this Order (without exhibits attached), the Disclosure Statement, the Plan, and the publicly filed materials appended thereto;
- a letter from the Official Committee of Unsecured Creditors describing their support for the Plan;
- and any other information that the Court may direct.

The Solicitation Agent shall transmit the Solicitation Package to the parties entitled to vote on the Plan. Solicitation Packages shall be transmitted to the appropriate parties based upon the Debtors' records as of the Voting Record Date.

14. Ballots and Notices. The Debtors' proposed forms of ballots (the "Ballots"), in substantially the form attached to this Order as Exhibit 3-A through Exhibit 3-G (as may be specifically modified for each voting class), are hereby approved for use in connection with the Debtors' solicitation of votes to accept or reject the Plan.

15. The Holders of Unclassified Claims and the Unimpaired Creditors in Classes 1A through 8A, 8B, 6C, 7D, 1E through 8E, and 1F through 8F are conclusively

presumed to have accepted the Plan and solicitation of votes from those Creditors is not required. In lieu of a Ballot, the Holders of Unclassified Claims and the Unimpaired Creditors in those Classes shall be sent the Confirmation Hearing Notice and the Presumed Acceptance Non-Voting Status Notice, substantially in the form of Exhibit 4 attached to this Order.

16. The Non-Voting Creditors in Classes 1H through 8H, 1I through 8I, and 1J through 8J are conclusively presumed to have rejected the Plan and solicitation of votes from those Creditors and Interest holders shall not be required. In lieu of a Ballot, the Non-Voting Creditors shall be sent the Confirmation Hearing Notice and the Deemed Rejection Non-Voting Status Notice, substantially in the form of Exhibit 5 attached to this Order.

17. Unless the Court estimates a Disputed Claim for voting purposes, holders of Claims which are Disputed Claims are not entitled to vote on the Plan, and solicitation of votes from those Creditors and Interest holders shall not be required. In lieu of a Ballot, such Holders shall be sent the Confirmation Hearing Notice and the Disputed Claims Notice, substantially in the form of Exhibit 6 attached to this Order.

18. All counterparties to executory contracts and unexpired leases listed on Schedule G of the Debtors' Schedule of Assets and Liabilities shall be sent the Confirmation Hearing Notice and the Notice to Contract and Lease Parties, substantially in the form of Exhibit 7 to this order.

19. Service of all notices and documents described herein in the time and manner as set forth herein, including the service and publication of the Confirmation Hearing Notice and the Confirmation Hearing Publication Notice, as described in the Motion, shall be adequate and sufficient and no other or further notice will be necessary.



20. When No Notice or Transmittal Necessary. The Debtors shall not be required to send Solicitation Packages or notices to Creditors whose Claims already have been paid in full. The Debtors shall not be required to give notice or effectuate service of any kind upon any person or entity to which the Debtors mailed a Disclosure Statement Hearing Notice and received any of these notices returned by the U.S. Postal Service marked “undeliverable as addressed,” “moved – left no forwarding address,” “forwarding order expired,” or a similar reason for return of the notice, unless the Debtors have been informed in writing by that person or entity of the person’s or entity’s new address.

**F. Approval of Solicitation Procedures**

21. The Debtors and the Solicitation Agent are authorized to solicit, receive, and tabulate votes to accept the Plan in accordance with the Solicitation Procedures, substantially in the form attached hereto as Exhibit 8 and the instructions set forth in each Ballot; provided, however, that the Debtors’ right to amend or supplement the Solicitation Procedures is fully reserved if, in the Debtors’ business judgment, doing so would better facilitate the solicitation process.

22. Plan Supplement Filing Deadline. The Debtors shall file all exhibits and schedules to the Plan and appendices to the Disclosure Statement with the Court on or before June 19, 2017 (the “Plan Supplement Filing Deadline”); provided that the Debtors may modify or amend filed Plan Supplements after the Plan Supplement Filing Deadline and prior to the Confirmation Hearing; provided, further, however, the rights of all parties to file an objection solely based on any such modification or amendment to the Plan Supplement after the Plan Supplement Filing Deadline and prior to the Confirmation Hearing shall be preserved in all respects. After the Plan Supplement Filing Deadline, copies of Plan Supplements shall be available by accessing the Debtors’ case information website at <http://dm.epiq11.com/ECS>, and



may also be obtained upon reasonable written request from the Solicitation Agent, Epiq Bankruptcy Solutions LLC, P.O. Box 4412, Beaverton, OR 97076-4412, Attn: EMAS CHIYODA Subsea Limited, et al., or by calling (844) 616-6629 within the United States or Canada, or +1 (503) 597-5538, outside of the United States or Canada. The Debtors shall not be required to serve the Plan Supplement upon any of the parties in interest in these cases.

23. The Debtors are authorized to make non-material and conforming changes (including, but not limited to, correcting typographical errors, altering formatting, and inserting missing or changed dates) to the Disclosure Statement, Plan, Ballots, Notices, and related documents without further order of this Court.

24. Notwithstanding the possible applicability of Bankruptcy Rules 6004(h), 7062, or 9014, the terms and conditions of this Disclosure Statement Order shall be immediately effective and enforceable upon its entry.

25. The Debtors are authorized and empowered to take all actions necessary to implement the relief granted in this Order.

26. This Court shall retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

Dated: Houston, Texas  
May 25, 2017

  
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Honorable Marvin Isgur  
UNITED STATES BANKRUPTCY